

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**SB 104 - HB 235**

February 3, 2017

**SUMMARY OF BILL:** Extends the termination date of the Tennessee Financial Literacy Commission (TFLC) to June 30, 2021. Under the *Tennessee Governmental Entity Review Law*, the Commission is scheduled to terminate on June 30, 2017.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- This bill continues an existing entity at its current funding level.
- According to the Department of Treasury, the TFLC had expenditures of \$365,450 and revenue of \$354,813 in FY14-15; the TFLC had expenditures of \$328,116 and revenue of \$285,470 in FY15-16. The differences in expenditures and revenue were reconciled in each fiscal year by utilizing funds from a reserve account generated from TFLC fundraising.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink that reads "Krista M. Lee".

Krista M. Lee, Executive Director

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